

Minister of Finance—Charles de Lasteyrie.  
Minister of Interior—M. Mauguier.  
Minister of Education—René Berard.  
Minister of Public Works—Yves Le Troquer.  
Minister of Agriculture—Henry Chéron.  
Minister of Colonies—Albert Sarraut.  
Minister of Commerce—Lucien Dier.  
Minister of Liberated Regions—M. Heibel.  
Minister of Labor—M. Peyronnet.  
Minister of Health—M. Strauss.  
The following under-secretaries of state also are announced:  
Minister of Finance—M. Colrat.  
Minister of Interior—M. Rio.  
Minister of Education—M. Laffont.  
Minister of Agriculture—M. Vidal.  
Minister of Colonies—M. Espérandieu.  
Minister of Commerce—M. Laffont.  
Minister of Liberated Regions—M. Heibel.  
Minister of Labor—M. Peyronnet.  
Minister of Health—M. Strauss.

## German Trade Crisis Relaxes, Report to U. S.

**Pause Buying and Wild Speculation Less Evident. Says Commercial Attache, With Mark More Stable**

**Coal and Materials Short**

**Orders Also Are Falling Off, But New Capital Issues Pass Two Billion Point**

WASHINGTON, Jan. 15.—A certain relaxing of tension in German financial and industrial circles is indicated in a Department of Commerce report which was made public to-day, although the situation is described in still far from optimistic. The report was called to the attention of the Commercial Attache at Berlin, and will prove of widespread interest just at this time in view of the acute nature of the reparations situation and the fact that the Senate Finance Committee is now engaged in working on a permanent tariff bill.

The financial activity of industry, as well as the financial speculation on the stock exchange, which characterized the situation a few weeks ago, has somewhat relaxed, the report says. "The situation is experiencing difficulties on account of the shortage of coal and raw materials and on account of general increased production costs, while a falling off in orders is becoming noticeable."

The German mark has remained fairly stable since December 1st, averaging 180 to the dollar. The fluctuation, however, has been sufficient to embarrass the operations of importers of raw materials. The Reichsbank circulation, which amounted to 100,000,000 marks on November 1st, has increased to 109,295,550 on December 22.

**Decrease in Notes Checked**

The government has also noted a decrease in their long, gradual decrease, they amounted to 7,982,000,000 marks on December 22, which was over 600,000,000 more than the figure given at the end of November. The floating debt of the German government, discounted treasury bills, is given as 2,275,840,000 marks on December 22.

**France Not Bound by Briand**

The "Financial Debates" is more categorical in saying: "We believe that Lloyd George is not bound by Briand's declaration of the principle of the French government to decide whether the French government is bound by the word given by Lloyd George."

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## Nation-Wide Coal Strike Forecast for March 31

**Proposed Pay Reductions and Elimination of Check-Off Producing a Crisis**

CHICAGO, Jan. 15.—Fear of a strike of coal miners that may be nation-wide later than March 31 was expressed in labor circles here to-day, unless either the mine owners or the officials of the United Mine Workers change their attitude.

**Proposals to reduce miners' wages and eliminate the check-off system under which dues and other union assessments are collected from the workers' pay have bred a controversy that is rapidly approaching a crisis, it was said.**

**Indications are that new agreements between employers and the union cannot be effected April 1.**

**Definite strike threats notwithstanding, operators of this state are determined to force a wage reduction, according to Dr. F. C. Hennold, secretary of the Illinois Coal Operators' Association.**

**Other states in the central competitive district have assumed a similar attitude on these issues.**

**Wilson Warns Foes of League To "Look Out"**

(Continued from page one)

The great gathering was held, when I wish you health, strength and a long life of happiness and success."

**Wilson's Voice Carries Well**

Mr. Wilson's voice, while lacking the volume of his more vigorous days, was strong enough to carry to most of those who jammed the street in front of his house.

**Ex-Cabinet Members Return**

His speech, while informal and in response to a crowd assembled without prior notification in front of his house, also followed the return to Washington of a number of men who were actively engaged in the League of Nations cause.

**Coal Shortage Serious**

"The coal shortage in Germany is still serious, although relief is in sight with regard to the industrial supply. The shortage of freight cars, low water and incense causes the freezing of waterways, hampering the regular distribution of coal."

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## Siberia and 21 Demands Next Parley Problem

**Issues Involving American Policies in the Far East Will Be Brought Before Conference This Week**

CHICAGO, Jan. 15.—Another week's discussion of the advisability of moving the strike vote of the more than 400,000 railway shop employees will open here to-morrow when the committee of one hundred of the Federal Trade Commission conference that started last Monday will convene.

**While no official statement has been forthcoming, reliable reports indicate there is a strong faction in favor of adopting a strike vote, the issue being the working rules for the shop crafts recently promulgated by the United States Railroad Labor Board.**

**The direct action is to those rules which curtail or would curtail the shop employees' right to strike.**

**By Thomas Sleep**

WASHINGTON, Jan. 15.—Two vital issues respecting America's future policy in the Far East will be brought before the armament limitation conference this week. One is the twenty-one demands. The other is Siberia.

**Each of these problems the State Department has a definite policy from which Secretary Hughes, it is known, has no intention of departing.**

**With the Shantung controversy settled by Tuesday or Wednesday, as now expected, the committee on Pacific and Far Eastern questions will convene in regular session for the first time in a month.**

**China's plea for the abrogation of the twenty-one demands. Next to the Shantung issue the demands are regarded as the most serious barrier to friendly cooperation between China and Japan which the conference has to remove.**

**Japan Holds Episode Closed**

In brief, Japan's position is that the rights she obtained under the demands while Europe was preoccupied with the war were not to be taken away from her by a conference convened after the war.

**Gibbs Tells What Britain Thinks of French Demands**

Sir Philip Gibbs, British war correspondent and lecturer, addressed a meeting last night at the Solway Theatre on "European Conditions, Both Economic and Political."

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**Remington Pictures Safe**

**Escape Damage Second Time in Ogdensburg Fire**

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**Mrs. Ryan Grows Weaker**

**American Poison Victim's Husband Held in Paris**

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## U. S. Facing 'Czarist' Rule, Says Butler

**Governmental Movement in Check, so far as the national government itself is concerned. When, however, the national government might be the states to do what lay within their province but was denied to the national government itself, the door was opened to a host of schemes.**

**Too Many Precise Laws**

"So far as education is concerned, there has been overorganization for a long time past. Too many persons are engaged in supervising, in inspecting and in recording the work of other persons. There is too much machinery, and in consequence a steady temptation to lay more stress upon the form of education than upon its content."

**Arms Delegates Await Truce in French Dispute**

(Continued from page one)

among the very Senators who insist that there is no use attempting to stabilize economic conditions in Europe while both Germany and Russia are disordered. They would like to see Germany forced to pay France for the damage done her, but they object very vigorously also to the United States being drawn into an economic conference which they have no sincere interest in.

**Harding Knows Sentiment**

President Harding is fully cognizant of this sentiment on Capitol Hill, and the reluctance of all persons in his confidence to discuss the possibility of the United States taking part in the conference increases from minute to minute as a result.

**Failed to Learn Lesson**

"For Americans not to accept oversight and direction of their tax-supported schools and colleges from Washington would mean," the report declares, "that they had failed to learn one of the plainest and most weighty lessons of the war."

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ORDER BY THE CASE

**POLAND SPRING COMPANY**

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**Do You Possess**

Sales Ability  
Stamina  
Vision  
Personality  
Ambition

A FEW months ago one of our clients interviewed 120 applicants to secure four potential salesmen; on a previous occasion they were able to obtain only five men meeting their qualifications out of 250 who applied. They are now about to increase their sales staff and are seeking five additional salesmen who can measure up to their standards.

Our client is an important and rapidly growing investment banking firm dealing in securities of integrity and with a clientele of substantial, critical investors and investment institutions.

The men being sought are between 25 and 30 years of age and have already demonstrated that they possess sales ability. Preferably their sales experience has been in some business other than the bond business. The salesmen of this firm must learn, believe, practice and reflect the principles of the institution. The successful applicants must possess unusual ambition, stamina and vision. They are seeking a greater opportunity because the limitations of their present work are actual and not mental. If the right man becomes interested in the opportunity here advertised and identifies himself with our client he will not again be seeking to change his employment. Personality is especially important because of the character of the investment clients to be served.

First will come three months of study and instruction of the investment business as it is transacted by our client. During this period a nominal salary is paid. Then the salesmen will commence calling on investors in the metropolitan territory. The compensation thereafter will be both salary and commission. Earnings the first year in the field may be approximately \$3,000—possibly \$4,000. If before three years have passed a salesman is not earning \$6,000 or more he is not making good. He should be earning considerably in excess of that.

Only those applicants whose initial letters show the right spirit, qualifications and conception of this opportunity will be asked to call for an interview. Applications must be by letter giving full details of education, experience and other qualifications, especially including dates of previous and present employment and character of work done. All facts will be held confidential. Address P. K. care

**ALBERT FRANK & COMPANY**  
ADVERTISING  
14 Stone Street . . . . . New York

**Do You Possess**

Sales Ability  
Stamina  
Vision  
Personality  
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**Sure Relief FOR INDIGESTION**

**BELL'S**

6 BELL'S Hot water Sure Relief

25c and 75c Packages Everywhere

**DELMONICOS**

FIFTH AVENUE AND FORTY FOURTH STREET

BEG TO ANNOUNCE THE OPENING OF THE "CLUB DURANT"

ON WEDNESDAY EVENING, JANUARY THE EIGHTEENTH AT ELEVEN O'CLOCK UNDER THE DIRECTION OF MR. BASIL DURANT AND MISS MARY MCCORD WHO WILL APPEAR AT 12 M AND 2 AM NIGHTLY THEREAFTER

BENNY KRUEGER and his BRUNSWICK ORCHESTRA

**ANNUAL Stock Taking Sale**

During January and February we will make reductions of from 10 to 50 per cent. on a great number of

Dinner Sets, Plates, Cups and Saucers, Fancy Goods, Glass in Sets, Odd Dozens and Single Pieces.

**LOAN COLUMBO & CO. Inc.**

15 East 56th Street  
Ref. N.Y. Madison Ave.

**Special for to-day (Monday)**

**Five Thousand Yards**

of

**Imported Novelty Silks**

of choice quality; 35 to 39 inches wide

at the extraordinary low price of

**\$1.95 per yard**

(Sale on the First Floor)